

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF PUERTO RICO

In Re: Peoples Petroleum Group, Inc.  
Debtor

Case No. 10-01120 BKT11  
(BEK)  
Chapter 11

MOTION SUBMITTING ALL DOCUMENTS SUBMITTED TO TRUSTEE

TO THE HONORABLE COURT:

COMES NOW ATTORNEY FOR DEBTOR AND WITH THIS HONORABLE COURT VERY RESPECTFULLY FILES  
THE ACCOMPANYING DOCUMENTS:

- 1- THE LISTED BELOW DOCUMENTS WERE GIVEN TO THE TRUSTEE DURING THE IDI MEETING AND  
DEBTOR WISHES TO FILE THEM IN THIS CASE FOR THE INFORMATION OF ALL INTERESTED  
PARTIES.
- 2- DOCUMENTS INCLUDED WITH THIS MOTION:  
A-ESTIMATED PROFIT AND LOSS FOR JANUARY 2010  
B-BALANCE SHEET AS OF DECEMBER 31, V2008  
C- PROFIT AND LOSS JANUARY THROUGH DECEMBER 2008  
D-BALANCE SHEET AS OF DECEMBER 31, 2007  
E- PROFIT LOSS JANUARY THROUGH DECEMBER 2007  
F- PPG INC CASH BUDGET MARCH TO AUGUST 2010  
G- APPRAISAL OF PROPERTY AS OF FEBRUARY 17, 2010

ALL OTHER DOCUMENTS ARE BEING PREPARED BY OUR NEW ACCOUNTANT, WHO HAS BEEN  
MEETING WITH THE COMPANY'S PRESIDENT TO BE ABLE TO SUBMIT AS SOON AS POSSIBLE ALL  
OTHER DOCUMENTS RELATED TO ACCOUNTING INFORMATION.

WHEREFORE IT IS RESPECTFULLY REQUESTED FROM THIS HONORABLE COURT TO RECEIVE THE  
DOCUMENTS FILED HEREIN WITH THIS MOTION TO BE ABLE TO INFORM ALL PARTIES IN  
INTEREST.

RESPECTFULLY SUBMITTED THIS 24<sup>TH</sup> DAY OF MARCH 2010, IN SAN JUAN PUERTO RICO.

CERTIFICATE OF NOTICE: ALL PARTIES IN INTEREST WILL BE NOTIFIED VIA THE CM/ ECF DIGITAL SYSTEM.

S/HECTOR FIGUEROA VINCENTY  
HECTOR J. FIGUEROA VINCENTY  
EL BUFETE DEL PUEBLO P.S.C.  
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**People's Petroleum Group, Inc.**  
**Balance Sheet**  
As of December 31, 2007

**ASSETS**

**Current Assets**

**Checking/Savings**

· Banco Popular 131-295365	29,905.03
· Banco Popular 022-257349	695.55
· Doral Bank	5,138.30
<b>Total Checking/Savings</b>	<b>35,738.88</b>

**Property, Plant and Equipment**

· Property	2,102,968.13
<b>Total property, plant and equipment</b>	<b>2,102,968.13</b>

**Other Current Assets**

**Inventory Asset**

· Soda & Grocery Inventory	8,611.65
· Cigarettes Inventory	2,481.96
· Gasoline Inventory	54,727.42
· Wash & Lub Inventory	191.32
· Non Food Inventory	958.66
· Liquor Inventory	771.41
<b>Total Inventory Asset</b>	<b>67,742.42</b>
<b>Total Other Current Assets</b>	<b>67,742.42</b>

**Total Current Assets**

**2,206,449.43**

**Other Assets**

· Deferred Charges	1,700.00
· Equipment	35,945.00
<b>Total Other Assets</b>	<b>37,645.00</b>

**TOTAL ASSETS**

**2,244,094.43**

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Accounts Payable**

· Accounts Payable Merchandise	18,625.85
· Accounts Payable Doral	1,914,336.07
· Accounts Payable Refinery	99,567.52
<b>Total Accounts Payable</b>	<b>2,032,529.44</b>

**Other Current Liabilities**

· Linea Doral	135,000.00
· Linea Popular	50,000.00
· Payroll Liabilities	
· FICA Payable	1,001.95
· Medical Plan Payable	760.56
<b>Total Payroll Liabilities</b>	<b>1,762.51</b>

**Sales Tax Payable**

· City Tax	125.25
· IVU Tax	2,412.96
<b>Total Sales Tax Payable</b>	<b>2,538.21</b>

**People's Petroleum Group, Inc.**  
**Balance Sheet**  
**As of December 31, 2007**

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Total Other Current Liabilities	<u>189,300.72</u>
Total Current Liabilities	<u>2,221,830.16</u>
Total Liabilities	<u>2,221,830.16</u>
Equity	
· Opening Bal Equity	104,890.98
· Net Income	-82,626.71
Total Equity	<u>22,264.27</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>2,244,094.43</u></b>

**People's Petroleum Group, Inc.**  
**Profit Loss**  
**January through December 2007**

6245 · Miscellaneous	0.00
6300 · Office Expenses	
6340 · Office Supplies	3,818.88
6350 · Postage and Delivery	161.53
6360 · Printing and Reproduction	312.69
6370 · Communications	23,629.89
6300 · Office Expenses - Other	<u>186.22</u>
Total 6300 · Office Expenses	28,109.21
6560 · Payroll Expenses	
6561 · FICA Exp	8,518.26
6562 · Federal Unemployment	793.77
6560 · Payroll Expenses - Other	<u>4,058.06</u>
Total 6560 · Payroll Expenses	13,370.09
6570 · Professional Fees	
Legal Fees	8,000.00
Managements Fees	<u>51,000.00</u>
Total 6570 · Professional Fees	59,000.00
6575 · Contract Labor	5,072.25
6600 · Rent office and shop	49,097.30
6610 · Repairs and Maintenance	
6630 · Computer Repairs	5,409.17
6610 · Repairs and Maintenance - Other	<u>33,860.05</u>
Total 6610 · Repairs and Maintenance	39,269.22
6642 · Salaries Expense	135,348.97
6645 · Security	30,128.88
6650 · Taxes	
6651 · Municipal Tax	<u>4,489.18</u>
Total 6650 · Taxes	4,489.18
6655 · Tank and Testing	300.02
6660 · Telephone	5,682.54
6670 · Transportation	4,200.00
6700 · Travel & Ent	35.00
6900 · Utilities	50,469.40
7000 · Uniforms	<u>444.40</u>
Total Expense	<u>551,238.95</u>
Net Ordinary Income	<u>-78,785.89</u>
Other Income/Expense	
Other Income	
7030 · Other Income	<u>1,500.00</u>
Total Other Income	<u>1,500.00</u>
Other Expense	
8010 · Expenses no cover by insurance	<u>5,340.82</u>
Total Other Expense	<u>5,340.82</u>
Net Other Income	<u>-3,840.82</u>
Net Income	<u>-82,626.71</u>

**People's Petroleum Group, Inc.**  
**Profit Loss**  
**January through December 2007**

**Jan - Dec 07**

**Ordinary Income/Expense**

**Income**

**4000 · Sales**

4010 · Soda Sales	209,692.81
4020 · Cigarettes Sales	139,269.18
4030 · Gasoline Sales	11,065,406.70
4040 · Auto's Products Sales	21,703.11
4050 · Non Food Sales	14,414.48
4060 · Liquor Sales	32,604.08
4070 · Coffee Sales	1,238.07
4090 · Prepaid Cards Sales	26,675.00
4092 · Miscellaneous	1,328.73
4000 · Sales - Other	9,800.00

**Total 4000 · Sales**

**11,522,132.16**

**Total Income**

**11,522,132.16**

**Cost of Goods Sold**

**5100 · Purchases**

5110 · Soda Purchases	145,162.90
5120 · Cigarettes Purchases	102,126.58
5130 · Gasoline Purchases	10,722,050.80
5140 · Auto's Products Purchases	12,786.89
5150 · Non Food Purchases	12,618.17
5160 · Liquor Purchases	27,667.45
5170 · Coffee Purchases	2,508.84
6137 · Prepaid Charges	24,757.47

**Total 5100 · Purchases**

**11,049,679.10**

**Total COGS**

**11,049,679.10**

**Gross Profit**

**472,453.06**

**Expense**

6130 · Bank Service Charges	3,193.18
6135 · Charges - ATH	22,712.55
6136 · Charges - Visa	14,379.57
6140 · Charitable Contributions	400.00
6160 · Dues and Subscriptions	1,770.00
6170 · Equipment Rental	31,777.58
6175 · ATH Fees	794.00
6176 · Fuel Expense	22,436.77
6177 · Delivery	308.00
6178 · Inspection Fees	1,400.00
6179 · Amex Fees	0.91
6180 · Insurance	
6185 · Health Insurance	8,425.00
6180 · Insurance - Other	9,876.52

**Total 6180 · Insurance**

**18,301.52**

**6200 · Interest Expense**

6210 · Reserve Interest Expense	4,145.41
6200 · Interest Expense - Other	250.00
<b>Total 6200 · Interest Expense</b>	<b>4,395.41</b>
6230 · Licenses and Permits	3,326.00
6235 · Marketing & Advertising	1,027.00

PEOPLE'S PETROLEUM GROUP INC

CASH BUDGET MARCH-AUGUST -2010

	March	April	May	June	July	August
Gas sales	110,000 usg *.12	140,000 *.105	169,000 *.0975	150,000 *.0790	175,000 *.085	205,000 *.0750
	\$13,200.00	\$14,700.00	\$16,477.50	\$11,850.00	\$14,875.00	\$15,375.00
<i>Shop</i>	<i>18,000.00 *40%</i>	<i>22,000.00 *40%</i>	<i>23,000.00 *40%</i>	<i>25,500.00 *40%</i>	<i>28,500.00 *40%</i>	<i>31,000.00 *40%</i>
	5,700.00	8,800.00	9,200.00	10,200.00	11,400.00	12,400.00
<i>Gross Income</i>	<i>\$18,900.00</i>	<i>\$23,500.00</i>	<i>\$25,677.50</i>	<i>\$22,050.00</i>	<i>\$26,275.00</i>	<i>\$27,775.00</i>
<i><u>Expenses</u></i>						
<i>Payroll</i>	<i>\$6,148.00</i>	<i>6148.00</i>	<i>6,655.00</i>	<i>6148.00</i>	<i>6,148.00</i>	<i>6,660.00</i>
<i>Taxes</i>	<i>470.00</i>	<i>470.00</i>	<i>509.50</i>	<i>470.00</i>	<i>470.00</i>	<i>509.00</i>
<i>Fuel exp</i>	<i>245.00</i>	<i>245.00</i>	<i>255.00</i>	<i>270.00</i>	<i>270.00</i>	<i>285.00</i>
<i>Office supplies</i>	<i>60.00</i>	<i>60.00</i>	<i>60.00</i>	<i>60.00</i>	<i>65.00</i>	<i>65.00</i>
<i>Phone internet</i>	<i>178.00</i>	<i>178.00</i>	<i>185.00</i>	<i>185.00</i>	<i>180.00</i>	<i>190.00</i>
<i>M&amp;R</i>	<i>65.00</i>	<i>65.00</i>	<i>65.00</i>	<i>65.00</i>	<i>65.00</i>	<i>65.00</i>
<i>Accounting</i>	<i>-0-</i>	<i>650.00</i>	<i>650.00</i>	<i>725.00</i>	<i>725.00</i>	<i>800.00</i>
<i>Communications</i>	<i>234.00</i>	<i>175.00</i>	<i>160.00</i>	<i>160.00</i>	<i>155.00</i>	<i>180.00</i>
<i>AEE-AAA</i>	<i>-0-</i>	<i>2800.00</i>	<i>2650.00</i>	<i>2750.00</i>	<i>3100.00</i>	<i>3,075.00</i>
<i>Bank charges</i>	<i>45.00</i>	<i>65.00</i>	<i>75.00</i>	<i>75.00</i>	<i>70.00</i>	<i>90.00</i>
<i>Surveillance</i>	<i>650.00</i>	<i>650.00</i>	<i>812.00</i>	<i>650.00</i>	<i>650.00</i>	<i>812.00</i>
<i>Operating exp.</i>	<i>\$8,095.00</i>	<i>11,506.00</i>	<i>12,076.50</i>	<i>11,558.00</i>	<i>11,898.00</i>	<i>12,731.00</i>
<i>Management</i>						
<i>Contract</i>	<i>5,500.00</i>	<i>7,500.00</i>	<i>7,500.00</i>	<i>7,500.00</i>	<i>7,500.00</i>	<i>7,500.00</i>
<i>Total expenses</i>	<i>\$13,595.00</i>	<i>19,006.00</i>	<i>19,576.50</i>	<i>19,058.00</i>	<i>19,398.00</i>	<i>20,231.00</i>
<i>Net profit BT &amp;int reserve</i>	<i>\$5,305.00</i>	<i>\$4,494.00</i>	<i>6,101.00</i>	<i>2,992.00</i>	<i>6,877.00</i>	<i>7,544.00</i>

## PEOPLES PETROLEUM GROUP INC

**RE: ACTUAL PROPERTY APPRAISAL AS OF February 17, 2010**

**(values are estimated in accordance with Market conditions)**

### **Description**

**Gasoline service station known as OPTIMUMPOWER HIGH OCTANE GASOLINE- PREMISES 2000.4 SQUARE METERS INCLUDING A CONVENIENCE STORE AND A POWER PLANT GENERATOR 100KWA.**

### **Property appraisal May-2008**

<b>Performed by Algarin &amp; Associates</b>	<b>\$3,400,000.00</b>
<b>Less market adjustment (trend down)</b>	
<b>During 2008-2009-2010 &lt;23%&gt;</b>	<b>(782,000.00)</b>
<b>Adjusted Market Value as of Feb-2010</b>	<b>\$2,618,000.00</b>
<b>Versus bank debt as guaranteed with the Property</b>	<b>&lt;2,475,826.00&gt;</b>
<b>Net equity</b>	<b>\$142,174.00</b>

**Equity determined is uncertain based on the fact that prospects has shown during the last two years and a half (2 1/2) great difficulties in obtaining the necessary financing instruments through out all Banking Industry.**

**People's Petroleum Group, Inc.**  
**Profit & Loss**  
**January through December 2008**

· <b>Equipment Rental</b>	14,555.76
· <b>ATH Fees</b>	192.78
· <b>Fuel Expense</b>	4,140.62
· <b>Delivery</b>	30.00
· <b>Inspection Fees</b>	30.00
· <b>Insurance</b>	
· <b>Health Insurance</b>	17,334.50
· <b>Insurance - Other</b>	2,920.56
<b>Total Insurance</b>	<b>20,255.06</b>
· <b>Interest Expense</b>	
· <b>Reserve Interest Expense Doral</b>	53,389.05
· <b>Reserve Interest Expense Popular</b>	3,389.05
<b>Total Interest Expense</b>	<b>56,778.10</b>
· <b>Late Charge</b>	150.00
· <b>Licenses and Permits</b>	1,466.00
· <b>Marketing &amp; Advertising</b>	400.00
· <b>Office Expenses</b>	
· <b>Office Supplies</b>	964.07
· <b>Communications</b>	12,626.72
<b>Total Office Expenses</b>	<b>13,590.79</b>
· <b>Payroll Expenses</b>	
· <b>FICA Exp</b>	7,570.20
· <b>Federal Unemployment</b>	289.49
· <b>Payroll Expenses - Other</b>	3,250.95
<b>Total Payroll Expenses</b>	<b>11,110.64</b>
· <b>Professional Fees</b>	
· <b>Accounting</b>	835.00
· <b>Legal Fees</b>	1,386.00
· <b>Management Fees</b>	11,000.00
· <b>Professional Fees - Other</b>	545.00
<b>Total Professional Fees</b>	<b>13,766.00</b>
· <b>Contract Labor</b>	8,024.50
· <b>Rent office and shop</b>	25,914.00
· <b>Repairs and Maintenance</b>	13,565.38
· <b>Salaries Expense</b>	98,956.83
· <b>Security</b>	15,958.04
· <b>Taxes</b>	
· <b>Municipal Tax</b>	5,183.82
<b>Total Taxes</b>	<b>5,183.82</b>

**People's Petroleum Group, Inc.**  
**Profit & Loss**  
**January through December 2008**

• Telephone	6,913.01
• Transportation	1,408.29
• Travel & Ent	369.00
• Utilities	49,438.34
<b>Total Expense</b>	<b>391,666.80</b>
 <b>Net Ordinary Income</b>	 <b>71,663.76</b>
 <b>Other Income/Expense</b>	
Other Income	
• Other Income	200.00
Total Other Income	200.00
 Net Other Income	 200.00
 <b>Net Income</b>	 <b>71,863.76</b>

**People's Petroleum Group, Inc.**  
**Profit & Loss**  
**January through December 2008**

**Ordinary Income/Expense**

**Income**

**Sales**

· Soda Sales	28,264.00
· Milk and Juices Sales	21,022.61
· Cigarettes Sales	104,602.02
· Grocery Sales	124,175.74
· Gasoline Sales	8,277,440.80
· House's Products Sales	2,166.12
· Auto's Products Sales	15,211.06
· Non Food Sales	3,345.84
· Licor Sales	26,237.63
· Coffee Sales	611.43
· Prepaid Cards Sales	1,282.89
· Miscellaneous	1,618.97
<b>Total Sales</b>	<b>8,605,979.11</b>

**Total Income**

**8,605,979.11**

**Cost of Goods Sold**

**Purchases**

· Soda Purchases	23,891.51
· Milk and Juices Purchases	14,143.67
· Cigarettes Purchases	81,170.97
· Grocery Purchases	56,007.41
· Gasoline Purchases	7,934,084.90
· House's Products Purchases	911.91
· Auto's Products Purchases	6,284.15
· Non Food Purchases	2,011.77
· Licor Purchases	23,127.46
· Coffee Purchases	141.85
· Prepaid Charges	872.95
<b>Total Purchases</b>	<b>8,142,648.55</b>

**Total COGS**

**8,142,648.55**

**Gross Profit**

**463,330.56**

**Expense**

· Bank Service Charges	6,873.16
· Charges - ATH	11,604.43
· Charges - Visa	9,798.75
· Charges - Amex	0.65
· Charitable Contributions	270.00
· Dues and Subscriptions	922.85

**People's Petroleum Group, Inc.**  
**Balance Sheet**  
As of December 31, 2008

**ASSETS**

**Current Assets**

**Checking/Savings**

· Cash on Hand	23,090.39
· Banco Popular 022-257349	535.55
<b>Total Checking/Savings</b>	<b>23,625.94</b>

**Property,Plant and Equipment**

· Property	2,266,915.01
	0.00
<b>Total property, plant and equipment</b>	<b>2,266,915.01</b>

0.00  
0.00

**Other Current Assets**

· Inventory Asset	
· Soda Inventory	7,511.35
· Cigarettes Inventory	1,481.45
· Gasoline Inventory	13,561.89
· Auto's Products Inventory	93.32
· Non Food Inventory	825.66
· Licor Inventory	325.41
<b>Total Inventory Asset</b>	<b>23,799.08</b>
<b>Total Other Current Assets</b>	<b>23,799.08</b>

**Total Current Assets** 47,425.02

**Other Assets**

· Deferred Charges	1,700.00
· Equipment	6,945.00
· Machinery and Equipment	29,000.00
<b>Total Other Assets</b>	<b>37,645.00</b>

**TOTAL ASSETS** 2,351,985.03

**LIABILITIES & EQUITY**

**People's Petroleum Group, Inc.**

**Balance Sheet**

**As of December 31, 2008**

**Liabilities**

**Current Liabilities**

**Accounts Payable**

· Accounts Payable	9,200.51
· Account Payable Doral	1,967,725.12
<b>Total Accounts Payable</b>	<b>1,976,925.63</b>

**Other Current Liabilities**

· FlexiLinea 131-295365	50,000.00
· Due to Refineries	84,900.00
· Linea Doral	135,000.00
· Payroll Liabilities	
· FICA Payable	3,785.10
· Income Tax Payable	1,090.36
· Medical Plan Payable	0.90
<b>Total Payroll Liabilities</b>	<b>4,876.36</b>

· Sales Tax Payable

· City Tax	1,366.37
· IVU Tax	4,754.12
· Sales Tax Payable - Other	34.52
<b>Total Sales Tax Payable</b>	<b>6,155.01</b>

<b>Total Other Current Liabilities</b>	<b>280,931.37</b>
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<b>Total Current Liabilities</b>	<b>2,257,857.00</b>
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<b>Total Liabilities</b>	<b>2,257,857.00</b>
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**Equity**

· Opening Bal Equity	22,264.27
· Net Income	71,863.76
<b>Total Equity</b>	<b>94,128.03</b>

<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,351,985.03</b>
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**People's Petroleum Group, Inc.**  
**Profit & Loss**

Ordinary Income/Expense	Ene2010
	estimated
<b>Income</b>	
4000 · Sales	
4005 · Tablets Sales	79.91
4010 · Soda Sales	1,880.27
4015 · Milk and Juices Sales	1,313.67
4020 · Cigarettes Sales	9,706.34
4025 · Grocery Sales	5,877.00
4030 · Gasoline Sales	435,629.90
4035 · House's Products Sales	55.30
4040 · Auto's Products Sales	146.98
4050 · Non Food Sales	354.08
4060 · Liquor Sales	1,795.97
4092 · Miscellaneous	7.38
<b>Total 4000 · Sales</b>	<b>456,846.80</b>
 Total Income	 456,846.80
 Cost of Goods Sold	
5000 · Cost of Goods Sold	0.00
5100 · Purchases	
5110 · Soda Purchases	760.70
5115 · Milk and Juices Purchases	1,936.74
5120 · Cigarettes Purchases	7,186.64
5125 · Grocery Purchases	2,023.64
5130 · Gasoline Purchases	416,431.80
5140 · Auto's Products Purchases	12.00
5150 · Non Food Purchases	28.80
5160 · Liquor Purchases	1,313.03
<b>Total 5100 · Purchases</b>	<b>429,713.35</b>
 Total COGS	 429,713.35
 Gross Profit	 26,933.45
 Expense	
Management fees	7,500.00
payroll	7,576.00
m&r	157.40
6170 · Fuel Expense	350.00
6180 · payroll accountant	1,700.00
6189 · Dental Insurance	674.00
<b>Total 6180 · Insurance</b>	<b>17,957.40</b>
 6245 · Miscellaneous	 67.80
6300 · Office Expenses	

People's Petroleum Group, Inc.  
Profit & Loss

	<u>Ene2010</u>
6340 - Office Supplies	65.00
6370 - Communications	<u>233.51</u>
Total 6300 - Office Expenses	368.31
6610 - Repairs and Maintenance	1,675.00
6700 transportation	105.00
6900 - Utilities	<u>3,514.31</u>
Total Expense	<u>23,618.02</u>
Net Ordinary Income	<u>3,315.43</u>
Net Income	<u>3,315.43</u>